

Schedule 4(f)

Notice of Non-Voting Status for holders of HTA 98 Sub Bond Claims (National)

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO et al.,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY,

Debtor.

PROMESA
Title III

No. 17 BK 3567-LTS

**NOTICE OF NON-VOTING STATUS
CLASS 13 (HTA 98 SUB BOND CLAIMS (NATIONAL))**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

PLEASE TAKE NOTICE THAT on [●], 2022, the United States District Court for the District of Puerto Rico approved the *Disclosure Statement for the Third Amended Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority*, dated June 17, 2022 (as the same may be amended or modified, including all exhibits and attachments thereto, the “Disclosure Statement”) [ECF No. ____], filed by the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as representative of the Puerto Rico Highways and Transportation Authority (“HTA” or the “Debtor”), pursuant to Section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² for use in soliciting acceptances or rejections of the *Third Amended Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority*, dated June 17, 2022 (as the same may be amended or modified, the “Plan”) [ECF No. ____], from the holders of impaired Claims who are (or may be) entitled to receive distributions under the Plan.

Treatment of Allowed HTA 98 Sub Bond Claims (National). Under the terms of Section 26.2(c) of the Plan, notwithstanding any other provision of the Plan or the National Insured Bonds, to the extent there are no outstanding payment defaults by National with respect to its obligations under the applicable National Insurance Policies up to and including the HTA Effective Date, the principal of the National Insured Bonds shall be accelerated and be due and payable as of the HTA Effective Date. On the HTA Effective Date, or as soon as reasonably practicable thereafter, but in no event later than the tenth (10th) Business Day following the HTA Effective Date, each holder of an Allowed HTA 98 Sub Bond Claim (National) shall receive Cash in the amount equal to the National Acceleration Price, in full and final satisfaction, release, and discharge of National’s obligations under the applicable National Insurance Policy, and National

² PROMESA is codified at 48 U.S.C. §§ 2101-2241.

shall receive the National Plan Consideration that would be otherwise allocable to such holder, its successors, transferees, or assigns on account of its HTA 98 Sub Bond Claim (National). For the avoidance of doubt, the National Acceleration Price will include accrued and unpaid interest (or, in the case of any capital appreciation bonds, the compounded amount thereof) as of the date of payment.³ Upon such payment, National's obligations under the applicable National Insurance Policy shall be fully satisfied and extinguished, notwithstanding any provision of the applicable National Insurance Policy or other documents related to the National Insured Bonds.

UNDER THE TERMS OF THE PLAN, AND IN ACCORDANCE WITH THE PROVISIONS OF SECTION 301(C)(3) OF PROMESA, NATIONAL SHALL BE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN ON ACCOUNT OF ALL NATIONAL INSURED BOND CLAIMS. SUBJECT TO RECEIPT OF THE TREATMENT DESCRIBED ABOVE ON ACCOUNT OF ALLOWED HTA 98 SUB BOND CLAIMS (NATIONAL), YOU ARE NOT ENTITLED TO VOTE ON ACCOUNT OF SUCH CLAIM(S).

Confirmation Hearing. A hearing to consider confirmation of the Plan (the "Confirmation Hearing") will be held before The Honorable Laura Taylor Swain, United States District Court Judge, at the United States District Court for the District of Puerto Rico, Clemente Ruiz Nazario United States Courthouse, 150 Carlos Chardón Avenue, San Juan, P.R. 00918-1767 (or as otherwise provided pursuant to an order of the Court) on **August 17–18, 2022 at 9:30 a.m. (Atlantic Standard Time).**

³ Any calculations and/or payments to be made to you based on, or in relation to, your Allowed National Insured Bond Claims will take into account any payments of principal and/or accrued interest already made to you by National pursuant to the terms of the relevant National Insurance Policies. For the avoidance of doubt, you shall not be compensated for any amounts already paid to you pursuant to the terms of the relevant National Insurance Policies.

Confirmation Objection Deadline. The Court has established **5:00 p.m. (Atlantic Standard Time) on July 27, 2022** (the “Confirmation Objection Deadline”) as the deadline to file objections or responses to confirmation of the proposed Plan. Parties who do not file an objection to the Plan prior to the Confirmation Objection Deadline will be prohibited from making an oral presentation before the Court at the Confirmation Hearing.

Plan Confirmation Depository. Information relating to confirmation of the Plan is available online in the Plan Confirmation Depository at titleiii.plandataroom.com.

Procedures for Filing Objections and Responses to Confirmation. Objections and responses to confirmation of the Plan must:

- a. Be in writing, in English, and signed;
- b. State the name, address, and nature of the Claim of the objecting or responding party;
- c. State with particularity the basis and nature of any objection or response and include, where appropriate, proposed language to be inserted in the Plan to resolve any such objection or response;
- d. Be filed electronically with the Court on the dockets of (i) *In re Puerto Rico Highways and Transportation Authority*, Case No. 17 BK 3567-LTS and (ii) *In re Commonwealth of Puerto Rico*, Case No. 17 BK 3283-LTS, through the Court’s case filing system in searchable portable document format **on or before July 27, 2022 at 5:00 p.m. (Atlantic Standard Time)**.
 - i. If you are not an attorney who is a registered user of the Court’s case filing system, you may instead mail your objection to the Court’s Clerk’s office at:

United States District Court, Clerk’s Office
150 Ave. Carlos Chardon Ste. 150,
San Juan, P.R. 00918-1767

so as to be received **on or before July 27, 2022 at 5:00 p.m. (Atlantic Standard Time)**, and

- e. be served upon the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In*

re: Puerto Rico Highways and Transportation Authority) so as to be received on or before the Confirmation Objection Deadline.

IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR CLAIM(S) OR WANT TO REQUEST A COPY OF THE PLAN AND/OR DISCLOSURE STATEMENT, PLEASE CONTACT THE DEBTOR'S BALLOTING AGENT, KROLL RESTRUCTURING ADMINISTRATION LLC, BY (I) FIRST CLASS MAIL OR OVERNIGHT COURIER AT PUERTO RICO BALLOT PROCESSING, C/O KROLL RESTRUCTURING ADMINISTRATION LLC (F/K/A PRIME CLERK LLC), 850 THIRD AVENUE, SUITE 412, BROOKLYN, NY 11232; (II) TELEPHONE AT (844) 822-9231 (TOLL FREE FOR U.S. AND PUERTO RICO) OR (646) 486-7944 (FOR INTERNATIONAL CALLERS), AVAILABLE 10:00 A.M. TO 7:00 P.M. (ATLANTIC STANDARD TIME) (SPANISH AVAILABLE), OR (III) EMAIL AT PUERTORICOINFO@PRIMECLERK.COM.

Dated: _____, 2022
San Juan, Puerto Rico

/s/ _____

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*Attorneys for the Financial Oversight and
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/s/ _____

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